

WEATHER FORECAST.

Fair to-day and probably to-morrow;
moderate temperature; westerly winds.
Highest temperature yesterday, 73; lowest, 47.
Detailed weather reports on editorial page.

The Sun.

IT SHINES FOR ALL

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SCHEIDEMAN REJECTS TREATY; HE CALLS IT MURDEROUS; GERMAN PARTIES, EXCEPT HAASE GROUP, AGAINST SIGNING IT; ENEMY CALLS ON COUNCIL FOR PROOF OF KAISER'S GUILT

PENROSE-SMOOT SENIORITY RULE WINS IN SENATE

Progressive Fight Against
Veteran Leaders Ends at
To-day's Meeting.

SLOGAN NOW IS HARMONY

Republican Senators to Pass
Needed Legislation and
Beat Wilson's League.

Special Despatch to THE SUN.

WASHINGTON, May 13.—A little more of the bottom dropped out of the threatened fight among Senate Republicans to-day and there was a general feeling to-night that when the party holds its conference at 11 o'clock to-morrow morning to perfect a slate for Senate organization Monday morning will be the watchword of the hour. Factional differences will be laid away so that everybody may slug the Democrats, but through the legislation the country expects from the Republican majority and fight the League of Nations with a united front.

The Progressive element will hold another conference to-morrow just before the party meeting, but from indications to-night it is regarded as probable that beyond some vigorous speeches in the conference the Progressives will not go except to demand two places on the Committee on Committees, which takes care of assignment of members. Since there are nine on this committee, two Progressive members would not interfere with any plans of old line leaders and would still give this branch of the party representation and a voice.

It was considered doubtful to-night if there would be more than a ripple on the floor of the Senate over the choice of Senator Penrose (Penn.) to head the Finance Committee. Senator Borah (Idaho) is not expected to vote for him, but beyond that Progressive opposition may not go.

Decision Up to Senator Warren.

Senator Warren (Wyo.), who, under the seniority rule, would become chairman of the Appropriations Committee, but who has been opposed by some of the Progressives, probably will get the place unless he removes himself from the field and allows Senator Smoot (Utah) to be chosen. Mr. Warren said to-day that he would not take the chairmanship of the Military Committee to which he also is entitled under the seniority rule and to which the Progressives would like to shunt him, but that if it would be Appropriations or nothing. If he sticks to this position there is little for the old line leaders to do but put him over.

Every chairmanship of an important committee in the Senate goes the seniority road, and every Senator knows that if he wishes to become chairman of one of them he must wait a long time. Senator Warren has waited a long time; so has Senator Lodge (Mass.), who wants to become chairman of the Foreign Relations Committee, and Senator Nelson (Minn.), who wishes to head the Judiciary Committee, and many others, including two of the Progressives, Senator Jones (Wash.), who under this rule would head the Commerce Committee, as well as Senator Cummins (Ia.), who is to be made chairman of the Interstate Commerce Committee.

Senator Warren does not want the Military Committee chairmanship because he is Gen. Pershing's father-in-law and believes that at that office he might embarrass the General in the future. He feels also that New York State is entitled to the chairmanship, and that Senator Wadsworth (N. Y.), who will get it if he does not, should have the place.

About the only other point of dispute has been the President pro tem. of the Senate. Some of Senator Smoot's friends were anxious that he take it, but he is understood now not to be a candidate. Senator Johnson (Cal.), who has the support of all Progressives, does not want it, and they were unable to get in.

Continued on Fifth Page.

Smokes Give Pleasure to Soldiers Overseas

"BLESS THE SUN," writes Private Thomas H. Sigel of Battery A, Seventh Field Artillery, "the men of this battery will smoke on the fund with the greatest pleasure and they wish me to say that nothing that has been done for us has given us more of that feeling."

Many messages from soldiers abroad, thanking contributors to the fund, are received daily. Some of them appear on page 10.

WARNING! THE SUN TO-BACCO FUND has no connection with any other fund, organization or publication. It employs no agents or solicitors.

EXPECT PLANES TO TRY FLIGHT OVERSEA TO-DAY

Naval Crews at Trepassey
Have Everything Aboard
and Await Word.

FAIR WEATHER PROMISED

Commander Towers May Give
Orders This Morning For
Start to Azores.

TREPASSEY, N. F., May 13.—Com-

mander John H. Towers, who is in command of the American Navy's seaplanes which will attempt the flight to Europe, would not state definitely to-night whether the NC-1 and the NC-3 would scoot off to-morrow on the next leg of their overseas journey, the flight to the Azores. But reports received at flight headquarters to-night from the cruisers and the destroyers stationed along the route indicate that weather conditions would be favorable for flying, and in that event there is little doubt that the planes will get away just as soon as the weather permits.

Newspaper correspondents were told to-night that when the decision to start is made the fliers will get away with but a few moments' notice, as everything is in readiness for the flight. The planes have been packed with all the load they will carry and only last minute tasks remain to be done. It was learned, however, that one indication of impending departure would be the mooring of the NC-1 to the stern of the supply ship Prairie and the NC-3 to the stern of the mine layer Aristocrat in order that steam from the vessels may be run through the oil supply tanks of the seaplanes to heat their lubricants. It was found on the trip from Rockaway that the oil is inclined to congeal, and if the motors are started while the air is cold it is feared that the bearing will burn out.

Just where the seaplanes will actually take the air will not be known until they start. If the water is rough in the outer bay they will take off in the harbor, as the waves might be of sufficient strength outside to smash the frail hulls of the flying ships. A fair stiff wind is needed, however, to lift the heavily laden craft from the surface of the water. Both the planes, it was announced to-night, will carry regulation ship's logs, and the flight is expected to contribute important information and data to aeronautics, as conditions encountered on the various "legs" of the journey will be entered at regular intervals.

In addition to their other burdens, the NC-1 will carry along as mascot a young fox which Lieut.-Commander Bellinger expects to reach here to-morrow from St. John's.

The commander of the American guardship flotilla here has received orders from the Navy Department at Washington to keep the destroyers along the coast on the lookout for the NC-4, which is awaiting favorable weather to fly from Chatham to join the other two planes here. The destroyer Edwards is due to-morrow with a dozen seaplane propellers, and it is understood that she will continue on to St. John's with a dirigible balloon engine, presumably for the big blimp, the C-5.

It is uncertain whether the NC-4, which was detained at Chatham, Mass., after having engine trouble on the first leg of the flight from Rockaway, will make the start with the other planes. It will depend on the amount of overhauling necessary, even though she would reach here before the others have gone. Should she require general repairs before she is ready to start, it is not believed the others will wait for her. It is expected that Lieut.-Commander Read will try to drive his machine here without stopping at Halifax, as scheduled in the original plans.

MORE BRITISH FLIERS PLAN OCEAN FLIGHT

Two More Reach St. John's—
Weather Delays C-5.

St. John's, N. F., May 13.—Two aviation pilots contemplating a transatlantic flight in Bolton and Paul and Vickers-Vimy planes, both of British make, arrived here to-day. While Hawker and Raynham, the pioneer fliers at this "hopping off" place, started their charts, which indicated continuance to-day of the unfavorable conditions which have held them landbound for more than a month, Capt. P. S. Bennett began an inspection of a possible site for the Bolton and Paul three seater, while Capt. A. A. Alcock and A. W. Brown conducted negotiations for the housing of their Vimy machine.

Owing to the scarcity of favorable hangar locations, it was thought probable that they would have to make do with a tent pitched here in time for a flight in June, would use the ground vacated by Hawker and Raynham. In anticipation of the American Navy's possible attempt to negotiate the ocean route, the Britishers, whose planes are expected to reach here in time for a flight in June, would use the ground vacated by Hawker and Raynham.

Continued on Fourth Page.

Dirigible C-5 Slips Off Toward Northeast

MONTAUK, L. I., May 13.—The American dirigible balloon, the C-5, after her crew had gone aboard, lifted her anchor shortly before 11 o'clock to-night, and slipped off toward the northeast. Naval officers here declared they did not know her destination, and no announcement was made by her officers before she set out. In some quarters here it is believed the ship has started for Newfoundland.

The C-5 has been ready for several days to make any flight up to 1,500 miles, with food supplies aboard, radio apparatus installed and everything in good shape. The weather here is very good.

BUILD SHIPS IN U. S. FOR EUROPE

President Lifts War Time Ban
and Orders Are Expected
for 3,000,000 Tons.

WILL REVIVE INDUSTRY

France, Italy and Norway Are
Early Customers, Shipping
Officials Assert.

Special Despatch to THE SUN.

WASHINGTON, May 13.—France, Italy and other European countries may place orders for as much as 3,000,000 gross tons of shipping with American shipyards as a result of an order by President Wilson to-day permitting the building of such ships for foreign accounts provided it could be done without interference with the construction of the American merchant marine. The order was announced in a statement issued at the White House and was promulgated at the suggestion of Edward N. Hurley, chairman of the Shipping Board.

It was stated in Shipping Board circles to-night that the issuance of the order meant a great revival of ship building in America, and is a great boon to the American shipyard industry. Officials of the board would not venture more than a guess as to the tonnage American shipbuilders might expect as the result of the President's order, but it was said that good, substantial orders might be expected for the Pacific and Atlantic yards. Norway is expected to place large orders, possibly as high as 1,000,000 tons, and France and Italy, it was explained, probably will let contracts for considerable tonnage.

France already has placed contracts for 500,000 tons in England, for delivery within three years, and officials believe that she may give American yards a good share of the additional 1,000,000 tons she is expected to require. Italy probably will be in the market for about 500,000 tons, but England is not expected to place any orders in this country. It was explained at the office of the Shipping Board, however, that few orders could be placed immediately, as the capacity of the yards for foreign account is as yet limited. Only five or six yards are now in a position to take foreign orders, but the situation gradually will be relieved.

In respect to the prices quoted by American shipyards to foreign interests, it was recalled that the last price made for ships built here was \$170 a ton. All contracts for foreign ships will be placed privately. Shipping Board officials said, but under the general supervision of the board.

Since the armistice was signed American shipbuilders have been in constant demand for foreign orders by American yards. In some quarters it was felt that such orders would militate against the American shipbuilding industry, which was a little weak. Shipbuilders, however, facing a decadence of their industry, declared that they and the labor represented should not be made the victims and they have won.

OPEN SHIP ORDERS NO HELP IN CRISIS

California Yards See No Relief
in Wilson Rule.

SAN FRANCISCO, May 13.—Opening of American shipyards to foreign orders by President Wilson will have no effect on the crisis which now confronts the shipbuilding industry of the country, Harrison Robinson, secretary of the California Shipbuilders' Committee, announced here to-day.

The Government has forced the shipyards to decline contracts for 3,000,000 tons since the signing of the armistice and foreign business has been educated to go elsewhere, Robinson said. "Again it would be six months before we could start building on such contracts and we are faced by an emergency which we must meet at once, the presentation of the domestic program."

"Rainbow" General Reassigned.

WASHINGTON, May 13.—Major-General Clement A. F. Flaxier, former commander of the Rainbow Division, was to-day detailed to command Camp Humphries, Virginia, relieving Brig.-Gen. Jay J. Morrow, who, after reverting to his permanent rank of Lieutenant-Colonel, will be assigned to duty in the Canal Zone.

GERMANS SEEK ORAL DEFENCE BEFORE ALLIES

Envoys to Peace Council
Ask Right to Discuss
Responsibility.

AIM TO MAKE DISCORD

Attempt to Wrench Wilson
and Orlando Away Appa-
rent in New Moves.

By LAURENCE HILLS.

Staff Correspondent of THE SUN.

PARIS, May 13.—Two more diplomatic notes were received from the Germans to-day, besides a request for oral communication with the experts of the Allies, which will be refused. The most interesting note is in regard to responsibility. It is understood it asks the Allies to produce proof against the Kaiser and of the charge that the Germans brought on the war, expressing willingness to produce documents, but only on condition that the tribunal shall be made up of neutrals.

The other note represents the first of a series in regard to territorial questions, the Germans protesting against the loss of the Saar Valley. The German programme is to continue such notes during the remaining ten days, concluding with a general summary covering the entire correspondence and declaring that they must submit the entire issue to the German people, the present delegates probably resigning.

As seen in allied circles, the German strategy has a twofold object. The first is to appeal over the heads of the Peace Conference to the radicals in the countries of the Allies, who already have denounced the treaty and have expressed their utter disapproval of the League of Nations covenant, the Germans hoping thereby to bring pressure on the various Governments to modify the terms of the treaty.

To Split the Big Four.

The second object apparently is to endeavor to split the Big Four by detaching President Wilson from the others and possibly Premier Orlando also, by raising points involving the Wilson principles which are likely to cause dissensions.

The opening of the German bombardment on Saturday found the Big Four holding a solid line, although some are inclined to see a slight weakness in the use of the word "substantially," which raises doubts as to just how far the Allies would stand on the treaty as drafted. The belief is general that the Germans now will use two weeks time to carry on a continuous engagement, making it one of the most interesting diplomatic periods in history.

Unquestionably the German purpose is to test the patience of the Allies and to protract the negotiations in the hope of bringing matters to an issue more quickly. When the Big Four consents to talk with them across a table their batteries will be trained on President Wilson. For three days or more the Germans at Versailles have been seeking all sorts of indirect means of reaching either President Wilson or Col. E. M. House, hoping that chance will afford them some intermediary for that purpose.

Wilson's Eyes However.

One great obstacle, however, stands in the way of the German plan: The President wants to go home. He knows he must go by the middle of June and he has promised himself that he will take the signed treaty with him. Upon this is based the hopes of the Allies that he will stand firm, which apparently are justified.

On the other hand, it is conceivable that the Germans may be able to use this situation to their advantage in some way. That the former German psychological staff is at work again was demonstrated in the almost instant use that the Germans made of the protests from British labor and the French Socialists. The British labor manifesto complained that Germany was not admitted to the League of Nations and the fact that the Germans made this one of their first points instantly attracted attention in diplomatic circles here.

The same is equally true of the reference to a peace of right, the protest on which seems to be a reflection of the radical press in the allied countries. It is significant in

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TEUTONS FIND LAST HOPE IN RUSSIAN PACT

Baltic Troop Movement Is
Regarded as Counter Move
to Dictated Peace.

WAY OPENED TO LENINE

Foreign Minister Looks East-
ward for Relief—Agent
May Be in Moscow.

By KARL H. VON WIEGAND.

Staff Correspondent of THE SUN.

BERLIN, May 13 (delayed).—The withdrawal of German troops from the Baltic provinces of Russia, where they have been holding the line against the Bolsheviks, which was forecast in my despatch to THE SUN May 4, may be interpreted as the first step in the direction of concluding peace with Russia by Germany, which in turn is expected to develop into an "understanding" between the two countries.

In its beginning Germany, reluctant and unwilling, is slowly turning her face eastward, for which, I happen to know, Foreign Minister von Brockdorff-Rantzau carefully left the way open against some strong opposition in the Cabinet less than three weeks ago. It is the first clear note that has arisen out of the consternation, confusion and stupefaction that prevails in Wilhelmstrasse.

It is the opening of Germany's first counter move against a dictated peace. The second move was the note to the Peace Congress, one of which declares the terms are not endurable by any people and the other asking what Germany's status is in regard to the League of Nations.

To Publish Germany's Terms.

The third move will be the publication to-morrow of the terms on which Germany was ready to make peace when it was believed she was the victor, which were submitted by Ambassador Bernstorff to President Wilson late in 1916 in answer to the President's request for Germany's conditions to end the war.

Von Brockdorff-Rantzau authorized by telegram from Versailles the publication of these terms as an answer to allegations in the newspapers that had Germany been victor her conditions would have been more severe than those dictated to her by the Allies and the United States, with which a part of the allied press justifies the unprecedented severity of the Versailles terms.

The Foreign Minister appears to be the first member of the German Government to recover his mental balance and capacity for thinking and planning, the absence of which has been conspicuously noticeable here.

It is difficult to measure exactly the importance of this Russian move. It is significant that even in official German circles, which hitherto have expressed strong opposition, even condemning Von Brockdorff-Rantzau's refusal to burn his political bridges toward Russia, talk of Russia ceased suddenly; officials became dumb on the subject.

Lithuanian Plan Unheeded.

This silence was followed by the announcement of the withdrawal of the troops, although the Lithuanian Government recently had pleaded against such action, declaring that it could not hold the Bolshevik forces back.

From sources hitherto well informed it is learned that the withdrawal of the troops was ordered for two reasons: First, for the purposes of an armistice preparatory to a peace with Russia; second, to concentrate the troops on the Prussian frontier against a possible invasion of the Poles.

It is said that Germans from Frankfurt now are in Moscow to discuss the matter with Lenine, the leader of the Bolsheviks, but that has not been confirmed. I talked to-day with a Russian journalist who is looked upon here as Lenine's unofficial representative and is known to be in close touch with Moscow. He declared that Lenine several times offered to make peace with Germany, but the latter, believing it could obtain better terms from the Allies on

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IF YOU CAN SAVE HUNGER you can invest what you save. Ask for particulars of our Partial Payment Plan. John Muir & Co., 61 B'way—Ado.

German Delegates Send Fifth Note; Cabinet Crisis Near in Treaty Fight

By the Associated Press.

PARIS, May 13.—The German delegation announces the despatch of a fifth note, which will probably reach the French Foreign Office to-night, and will be delivered to the Council of Four to-morrow morning.

The heads of the two German Democratic parties and the parties of the Centre have informed Chancellor Scheidemann their parties will withdraw their representatives from the Government in case the Cabinet decides to sign the peace treaty, according to a despatch from Berlin, received here by way of Basle. The Socialist Vorwaerts, in commenting on this action, says it is the first step toward a Cabinet crisis.

By the Associated Press.

BERLIN, May 12 (delayed).—It is reported that the German Democratic and Centrist parties have threatened to withdraw their representatives from the Government if the treaty is signed.

AUSTRIAN PACT ALMOST READY

Delegates Will Have Week to
Sign and They Seem
Likely to Do So.

ENVOYS ARRIVE TO-DAY

Germans Eager to Talk With
Representatives of Their
Former Ally.

Special Cable Despatch to THE SUN.

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PARIS, May 13.—Progress has been so rapid in the drafting of the treaty of peace with Austria that the announcement was made to-day that the document will be completed and be ready for presentation to the Austrian delegates, who arrive at St. Germain to-morrow, within five days. Following the presentation the Austrians will have one week in which to sign the treaty. They are expected to do, although it is likely that there will be some grumbling.

Though some difficulties were encountered in framing the terms for the Austrians, the treaty with Germany served as a guide. The Austrian treaty will contain a clause for the trial of all military offenders before an international court. This will be the same in wording as the clause in the German treaty, bringing the military offenders to the bar of justice for trial and punishment for offenses committed during the war.

All the Austrian boundaries have been settled with the exception of the Italian and over these there appears to be a deadlock. In the conversations Col. E. M. House has had with Premier Orlando, the head of the Italian delegation, and Baron Sonnino, the Foreign Minister, the boundary question has been one of the topics. At the present time an effort is being made to settle the boundary question and it is likely to be adjusted within a day or two. The Italians assert that the Adriatic question has nothing to do with the boundary dispute.

By the Associated Press.

PARIS, May 13.—The treaty of peace with Austria again came up for discussion to-day at the meeting of the Council of Four. Austrian experts were called in for consultation on certain sections of the document and Turkish and Asia Minor questions also were discussed.

The German delegates to the Peace Congress at Versailles are going to make an effort to be permitted to set in touch with the Austrian delegates when they arrive at St. Germain, which is expected to-morrow. Count von Brockdorff-Rantzau, the head of the German peace delegation, has already been drawing up a formal request that they be allowed to communicate with the Austrian delegation during the peace negotiations.

The Allies previously announced that they would not permit communication between the Austrians and the Germans while the Peace Conference is in session, and for this reason the two delegations were housed separately and with some little difficulty.

ALLIES READY TO RECEIVE AUSTRIANS

Treaty Room Smaller Than
One Germans Visited.

By the Associated Press.

ST. GERMAIN-EN-LAYE, May 13.—The arrangements for the reception of the Austrian peace delegates to-morrow evening, for their accommodation in the quiet suburban residence of the early French kings and the presentation to them of the conditions of peace, which are to be a duplication in many respects of those handed the Germans at Versailles, are now completed.

It is evident that the Austrians are to be treated less as enemies and subject to less restrictions than their German allies. They will be received on their arrival at St. Germain by Prefect Chaleil of the Department of the Seine-et-Oise as the representative of the French Government and will be entrusted to the

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INVITATION RESERVATIONS now being accepted for the great FOLLIES BALL. New Amsterdam Hotel, next Sunday, at 9—Ado.

Chancellor's Denunciation of Peace Terms Is Cheered by Assembly.

HUGE JAIL FOR NATION

Declares 60,000,000 People
Would Be Enslaved for
Victors.

DESTRUCTION OF TRADE

Criticises Wilson as Deceiver
Paling Beside Dark Forms
of Oppressors.

By the Associated Press.

BERLIN, May 12 (delayed).—The declaration by Chancellor Scheidemann in the National Assembly to-day that the peace terms were "unacceptable" brought the members of the Assembly, the spectators and those in the press gallery to their feet in a hurricane of cheers and applause.

The Chancellor reached the climax of his statement on the peace terms ten minutes after he began. The Chancellor paused in his address and then thundered out the word which announced the German Government's rejection of the Versailles conditions. "This treaty," he said, "is, in the view of the Imperial Government, unacceptable, so unacceptable that I am unable to believe that this earth could bear such a document without a cry issuing from millions of throats in all lands, without distinction of party. Away with this murderous scheme."

Haase's Followers Don't Join.

With the exception of the Independent Socialists, led by Hugo Haase, all factions in the Assembly rose to their feet and cheered vociferously. The Assembly is sitting temporarily in the assembly hall of the University of Berlin, on Unter den Linden.

After the Chancellor's speech the leaders of the various parties, with the exception of the Haase group, made speeches in which they declared they backed up the Government.

The Chancellor described the peace treaty as a "dreadful and murderous" document. He said it would make an enormous jail of Germany in which sixty million persons would have to labor for the victors in the war. The Chancellor said German trade would be strangled should the peace terms be accepted. He criticized President Wilson and said that the President by his attitude had deceived the hopes of the German people.

In his speech the Chancellor said that the occasion was the turning point in the life of the German people as the Assembly was to decide the attitude toward "what our adversaries call peace conditions."

Last Band of Faithful.

"The representatives of the nation," he continued, "meet here as the last band of the faithful assemblies when the fatherland is in the greatest danger. All have appeared except the representatives of Alsace-Lorraine, who have been deprived of the right to be represented here just as you are to be deprived of the right to exercise in a free vote the right of self-determination."

And I see among you the representatives of all the German races and lands, the chosen representatives of the Rhineland, the Saar, East Prussia, West Prussia, Posen, Silesia, Danzig and Memel. Together with the deputies of the unmenaced regions I see the deputies of the menaced provinces, who, if the will of our enemies become law, are to meet for the last time as Germans among Germans. "I know I am one in heart with you in the gravity and sanctity of this hour, which should be ruled by only one idea, that we belong to one another and must stand by one another and that we are one flesh and one blood and that whoever tries to sever us is driving a murderous knife into the living body of the German people."

"To keep our nation alive—that and nothing else—is our duty. We are pursuing no nationalistic dreams. No questions of prestige and no threat for power have a part in our deliberations. Here life is what we must have for our land and nation to-day while every one feels a throttling hand at his throat."

"Let me speak without tactical considerations. The thing which is at the basis of our discussion is this thick volume in which too soon someone begins 'Germany renounces.' This dreadful and murderous volume by which confession of our own unworthiness, our consent to pitiless disruption, our agreement to slavery and slavery, are to be extorted—this book must not become the future code of law."

World Again Loses an Illusion.

"The world has lost again and again an illusion. The nations have in this period, which is so poor in illusions, lost a belief. What name on thousands

BERLIN TERMS OF 1916 SHOWN

German Government Makes
Public Mild Conditions Of-
fered Through Bernstorff.

WILSON BASIS SOUGHT

This Tender Is Compared With
Present "Terrible Docu-
ment of Hate."

By a Staff Correspondent of THE SUN.

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BERLIN, May 11 (delayed).—Smarting under the severe terms imposed by the treaty of peace drawn up by the Allies, the German Government has made public the conditions under which Germany would have been willing to make peace in 1917. These terms were cabled to Count von Bernstorff, at that time German Ambassador at Washington, and were delivered by him to President Wilson in December, 1916. As given out here, the conditions are:

The return to Germany of the occupied portion of Alsace.

A strategically and economically assured frontier for Germany and Poland against Russia.

Colonial restitution in the form of an agreement that would give Germany colonies, possessions, appropriate to her population and the importance of her industrial interests.

Return to France of the occupied French territory with provision for strategic and economic frontier correction and financial compensation.

The restoration of Belgium under certain guarantees for the security of Germany; to be determined through negotiations direct with Belgium.

Economic and financial equalization on the basis of exchange of territory conquered on either side, and indemnification for the damages done through the war by German enterprises and private persons.

Renunciation of all economic agreements and measures which would constitute obstacles to normal trade relations after peace, through appropriate trade treaties.